

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

BLACKROCK GLOBAL ALLOCATION
FUND, INC., *et al.*,

Civil Action No. 3:18-cv-00343 (MAS) (LHG)

Plaintiffs,

v.

VALEANT PHARMACEUTICALS
INTERNATIONAL, INC., *et al.*,

Defendants.

STIPULATION AND ~~PROPOSED~~ ORDER

WHEREAS, Plaintiffs in the above-captioned action have filed a Complaint against Valeant Pharmaceuticals International, Inc., J. Michael Pearson, Howard B. Schiller, Robert L. Rosiello, Deborah Jorn, Ari S. Kellen, and Tanya Carro (together, “Defendants,” and together with Plaintiffs, the “Parties”);

WHEREAS, on April 28, 2017, the Court issued a decision in *In re Valeant Pharmaceuticals International, Inc. Securities Litigation*, No. 3:15-cv-007658 (MAS) (LHG) (the “Putative Class Action”) granting in part and denying in part Defendants’ motions to dismiss;

WHEREAS, Plaintiffs’ Complaint asserts certain causes of action that this Court dismissed without prejudice in the Putative Class Action;

WHEREAS, on January 10, 2018, the Court entered a Stipulation and Order that all proceedings and discovery in the above-captioned case shall be stayed until the conclusion of the criminal trial in *United States v. Tanner, et al.*, Case No. 17-cr-00061, or by order of the Court, except that, *inter alia*, the Court shall consider, and the parties shall continue briefing, any motions to dismiss in the above-captioned case, *see* ECF No. 2 (the “Stay”);

WHEREAS, counsel for Defendants have agreed to accept service of the Complaint;

WHEREAS, counsel for Plaintiffs and Defendants have conferred and agreed to avoid duplicative motion practice and briefing and to extend the time to respond to the Complaint;

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel on behalf of the Parties, as follows:

- (a) Plaintiffs voluntarily dismiss, without prejudice, Counts IV and V of the Complaint;
- (b) All Defendants will have until February 23, 2018 to move to dismiss the remaining counts in the Complaint;
- (c) In the event any of the Defendants moves to dismiss the Complaint, Plaintiffs will then have until April 12, 2018 to oppose any such motions to dismiss, and the Defendants will then have until April 30, 2018 to file any replies in support of their motions to dismiss;
- (d) In the event any Defendant elects not to move to dismiss the Complaint, it/he/she will answer the Complaint within 45 days of the termination of the Stay;
- (e) To the extent not raised by any motions to dismiss the Complaint, all applicable arguments raised by plaintiffs and defendants in connection with motions to dismiss in the Putative Class Action, and any related actions, shall be treated as if they were made by Plaintiffs and Defendants, respectively, in connection with a motion to dismiss under Federal Rule of Civil Procedure 12(b)(6) in the above-captioned proceeding, including for purposes of any appeal in the above-captioned proceeding; and
- (f) Plaintiffs reserve all rights with respect to the claims asserted in Counts IV and V of the Complaint, and Defendants reserve all rights to assert that Counts IV and V of the

Complaint are subject to dismissal for the reasons set forth in this Court's April 28, 2017 decision in the Putative Class Action, including for purposes of any appeal in the above-captioned proceeding.

Stipulated and agreed to by:

DATED: February 22, 2018

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Counsel for Howard B. Schiller

So Ordered this 26th day
of February, 2018
Michael Shipp
Hon. Michael Shipp, USDJ